

Financial News---Stock Market Prices

STOCKS DOWN THEN ADVANCE

Heavy Selling at Close Takes Off Margin of Midday Gains.

By BROADWAY WALL.

New York, Nov. 29.—After establishing new low records in numerous stocks today, the market recovered sharply. Improvement continued up to within a few minutes of the close, but at the very end of the day another selling movement began which clipped off about one-third of the advance. General Motors attracted most attention with an initial break of 13 points. It recovered more than half of this but closed the day with a net loss of 7. Crucible lost 8 points at the opening, rallied 6½ and then declined 2. Petroleum opened the day with a decline of 3 points after which it advanced 4 and lost 1½. American Tobacco lost 15 points and closed at the low price. The local reactions were weak again with new low levels. Foreign exchanges also made new low prices.

United States Rubber was supported better than almost any other stock on the list. The directors have let it be known unofficially that they intend to pay a large extra dividend in January. Exchange of General Motors from 266 where it sold early in the week to 319-14 which was the low of today upset the calculations of those traders who bought the old stock and sold the new stock against it. They still have their arbitrage profit coming to them, but they are having difficulty keeping up with the margin demands on the old stock. The two are certain to come together if one has money enough to handle the transaction. The lowest the new stock sold today was 31, which was the equivalent of the old stock giving an arbitrage profit of 20 points at the very worst.

Copper stocks held remarkably firm in view of the condition of the copper industry. Most of them made new lows, but they joined in the rally. Railroads made new lows today, but they were leaders in the rally. The selling seemed to stop chiefly because nobody would buy and the rally was accomplished not by buying but by withdrawal of selling orders. There are certain to be more rallies, therefore cannot be said to show any improvement because of the marking up of prices today.

Simms Petroleum
U. S. Steamship
Island Oil
Brit-Amer. Chemical
Marconi of America
General Asphalt
Vanadium
General Motors w. i.
Hupp Motors
American Safety Razor
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TAXCALOKAN
Dividends at the rate of 1 (one) per cent per month (twelve per cent annual) are declared by this company. The first of these dividends is payable December 30 to stockholders of record December 15. Subsequent monthly dividends of 1 (one) per cent are payable the 30th of each month to stockholders of record the 15th of that month.
An extra stock dividend of 4 (four) per cent is declared, payable January 30, 1920, to stockholders of record January 15, 1920.
F. L. SAWYER, Treas.
Independence, Kans.

PAYMENTS
Monthly buys outright any stock or bond. Purchase occurs all dividends. Old debt specialties. Write for selected list and full particulars—FREE
CHARLES E. VAN RIPER
30 BROAD ST., NEW YORK

TEXAS-UNITED OIL CO.
Capital Stock \$1,000,000
Par Value, \$1.00
A Producing Company
Now Paying 2% Monthly
\$1.50 Per Share
Advances to \$2 on December 10. Fifth Dividend, 2%, payable December 15; to stockholders of record, December 1. Write for circular.
HENRI WOLFE
309 Broadway, New York City

NEW YORK STOCK MARKET QUOTATIONS

Open.	High.	Low.	Close.	Open.	High.	Low.	Close.
Adams Express	32	32	32	Int. Harvester	1394	1394	1394
Ala. Rubber	30	30	30	Int. Mer. M. P.	1074	1074	1074
Ala. Gold	24	24	24	Int. Nickel	22	22	22
Ala. Chem.	40	40	40	Inter. Paper	66	67	66 1/2
Am. Agri. Chem.	91	92	92	Kansas City S.	145	145	145
Am. Beet Sugar	90	90	90	Kelly-Springfield	128	128	128
Am. Bk. & Com.	120	120	120	Kellogg	80	80	80
Am. Bk. & Tr.	120	120	120	Kelly-Springfield	128	128	128
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